been working with the leadership on the Democratic side to work out a mutually satisfactory bipartisan retirement bill. To put it mildly, that process has not been easy. In fact, there have been times when it has been extremely difficult. However, because of the leadership and the willingness to work together, we were able to put forward a bipartisan approach.

I should like to express my deep thanks and appreciation to the many people who helped to bring this about, but especially the chairman of the Civil Service Subcommittee, Senator STEVENS; my good friend and colleague the ranking minority member of the full committee, Senator TOM EAGLETON; and the ranking minority member of the subcommittee, my good friend Senator GORE.

We have an obligation to provide a responsible retirement plan to employees entering the Federal work force. Time to fulfill that obligation is running out. At the end of this year the interim plan for workers hired since January 1984 will expire. If Congress fails to act these people and the Government will be required to pay for both Social Security and the costs of the current retirement system. Costs to the employee would be staggering. Excessive costs—some 14 percent of a paycheck would go to retirement—resulting in overlapping and duplicative coverage.

To reach agreement on such a new plan, it was necessary that there be some compromising by all parties. Such a bipartisan compromise has been achieved. The compromise sets a cost limit at 21.9 percent of payroll, substantially below the 25-percent cost of the current system. This is indeed good news for the taxpayer.

It is important to note that the plan is also good for the employee. It breaks new ground by providing employees with an option to make a choice about the kind of retirement plan they want. Employees can choose a plan similar to the one TED STEVENS and I introduced on July 30 with full COLA protection over age 67. That plan's main feature is a significant thrift provision giving employees, through investment options, the opportunity to benefit directly is the economic growth of the country. Or if an employee is willing to contribute more of his own money and take a reduced thrift benefit, he or she can elect to receive benefits more similar to the current retirement system. Both options contain enhanced, comparable survivor and disability benefits.

I think this is the step into the future civil service employees have been waiting for and want to take, discrediting the notion that everything surrounding the civil service is outdated, bureaucratic and unimaginative.

Mr. President, even if the Social Security Amendments of 1983 had not mandated a new retirement system for workers hired after December 1983, I believe it would be time for Congress to design a modern pension system for Federal employees. Why should the civil servant be locked into an archaic retirement plan while his counterpart in the private sector or State government participates in plans that provide both retirement security and career flexibility? The Federal worker competes in the job market with the rest of the labor force. It is unfair to have his or her career opportunities limited by the conditions of the current pension system.

We are all aware of the shortcomings of the present retirement system. It favors the older career employee over the younger one, it makes mobility between the public and private sector difficult, it is poorly financed and it is too expensive. Our legislation eliminates the shortcomings of the current system, provides a sound basic benefit package similar to the private sector and allows employees to direct their income where it best suits their needs.

Let me say that, like any piece of compromise legislation over truly complicated, difficult issues, this compromise contains items that many people and various interest groups will not want. Yet, there are features in this compromise that I believe are very innovative and highly desirable. We must act; and I believe that the legislation before us represents the very best that can be achieved at this stage of the process. I should point out that it was unanimously reported out of the Committee on Governmental Affairs.

Before I proceed further, I say that we wish to complete this matter today. After we have made our decisions, a substantial amount of negotiating must be done with the House of Representatives in order to enact legislation before year-end, as mandated by existing law. The House and Senate, on both sides of the aisle, have indicated their desire to bring this matter to a conclusion promptly. By acting favorably on this proposal, difficult and complex though it may be, we will be demonstrating that our legislative process is still working well and can solve problems in a timely manner when it must.

Before I yield management of the bill to Senator STEVENS, I acknowledge the efforts to the Governmental Affairs Committee staff, the Senate Legislative Counsel's Office, the Congressional Research Service, the General Accounting Office, and the Congressional Budget Office in developing this very important and complex bill.

With any project of this size and scope, the realization of the final product is the result of the contributions made by numerous individuals. The committee staff who provided assistance on this document include John Duncan, Debbie Bisceglia, Denise Boerum, Eileen Bradner, Winthrop Cashdollar, Alan Cohen, James Cowen, Jane DePriest, Linda Gustitus, Sara Hamer, Margaret Hostetler, Peter Lynn, Thurgood Marshall Jr., Eileen Mayer, Richard Schreitmueller, Sally Smith, Melissa Solomon, and David Williams.

In drafting the actual legislation, the committee was aided by staff of the Office of the Senate Legislative Counsel including James Fransen, Bruce Kelly, Mark Mathiesen, and Gregory Scott.

Extensive research assistance was provided to the committee by the staff of the Congressional Research Service including Mary Anderson, Michael Burke, Thomas Gabe, Richard Hobbie, Geoffrey Kollmann, Carolyn Merck, Michael O'Grady, Mary Pilote, Raymond Schmitt, and Dennis Snook. Additional assistance was provided by Edwin Hustead and Michael Sullivan of Hay Huggins, Inc., and Robert Shelton and Thomas Eickmeyer of the U.S. General Accounting Office.

The committee also relied on numerous resources made available from the Congressional Budget Office by Earl Armbrust, David DelQuadro, Sherri Kaplan, and Larry Ozanne.

Mr. President, I hope the Senators of this body will support our efforts. This plan is fair. It does not discriminate between mobile workers and those who stay in Government, nor the young and old. In fact, except for some very few technical occupations, this plan covers everyone the same including Congress and its employees.

Furthermore, this plan is solidly financed. The money needed for benefits is paid up front, on an actuarial basis, not an arbitrary number.

This is a plan that allows the Government worker the same opportunities as the private sector and gives each employee control of his or her future retirement.

Mr. President, I ask unanimous consent to have printed in the RECORD an editorial contained in the Washington Post on Saturday, October 5, 1985, in which it says that the committee plan is an excellent start in the direction that is needed to attract and hold quality workers.

There being no objection, the editorial was ordered to be printed in the RECORD, as follows:

FEDERAL PENSIONS: PROGRESS

The touchy issue of constructing a new pension system for federal workers took a big step toward resolution this week when the Senate Governmental Affairs Committee unanimously approved a compromise measure. Neither the administration nor the House has supplied useful leadership on this issue, so strong bipartisan Senate support behind a sensible plan is especially important to get Congress moving.

The basic design of the proposal, developed by Sens. Ted Stevens, William Roth, Thomas Eagleton and Albert Gore, follows the three-tiered pattern now popular in the private sector. Social Security, with its full inflation protection, provides the base. The next layer gives workers an assured pension supplement determined by years of service, salary before retirement and age at retirement. No contribution from the worker would be required for this benefit. Finally, an optional "thrift plan" tier would allow